

**IN UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF NEW JERSEY**

In re:

LTL MANAGEMENT LLC,<sup>1</sup>

Debtor.

Chapter 11

Case No. 23-12825 (MBK)

**NOTICE OF MASSEY & GAIL ANNUAL RATE INCREASE**

On May 3, 2023, the Official Committee of Talc Claimants (the “Committee”) filed an application for the retention of Massey & Gail, LLP as Special Counsel [Dkt. 402] (the “Retention Application”). In support of the Retention Application, Massey & Gail filed the Certification of Jonathan S. Massey (the “Massey Certification”).

Pursuant to the Retention Application and the Massey Certification, the standard hourly rates “are subject to periodic adjustments to reflect economic and other conditions, and with respect to those below the level of senior partner, to reflect their increased experience and expertise.” *See* Retention Application ¶ 6; Massey Certification ¶ 5.

In the ordinary course of Massey & Gail’s business and in keeping with Massey & Gail’s established billing practices and procedures, Massey & Gail is adjusting its standard billing rates on January 1, 2024. These rate adjustments occur in the ordinary course of business, for reasons including, but not limited to, changes in the market for legal services, inflation, and additional practice experience.

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<sup>1</sup> The last four digits of the Debtor’s taxpayer identification number are 6622. The Debtor’s address is 501 George Street, New Brunswick, New Jersey 08933.

Effective as of January 1, 2024, the hourly rates charged by Massey & Gail will be adjusted as follows for the professionals<sup>2</sup> providing services on this matter:

<b><u>Professional</u></b>	<b><u>Prior Hourly Rate (2023)</u></b>	<b><u>New Hourly Rate (2024)</u></b>
Jonathan Massey	\$1,160	\$1,220
Matthew Collette	\$1,000	\$1,050
Paul Berks	\$970	\$1,020
Bret Vallacher	\$775	\$815
Alethea Anne Swift	\$595	\$635
Kate Bjorklund	\$500	\$535
Matthew Layden	\$500	\$535
Usama Ibrahim	\$475	\$510
Robert Aguirre	\$320	\$340
Kathy Martinez	\$90	\$95
Larry Goldman	\$90	\$95

These rate increases reflect economic and other factors and are subject to the same client-driven market forces, scrutiny, and accountability as Massey & Gail's professionals in non-bankruptcy matters. Massey & Gail has provided the Committee with advance notice of this rate increase, and the Committee has consented to the adjustments. These rates are comparable to the rates charged by professionals of similar experience and expertise for engagements of the scope and complexity like this case.

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<sup>2</sup> Massey & Gail reserves the right to utilize other professionals and paraprofessionals, as the needs of the case dictate.

Dated: December 22, 2023

**MASSEY & GAIL LLP**

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